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# **Convenience Translation of Travel Expense Policy Concardis Group**

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**Scope:**

**Concardis Group**

Concardis Holding GmbH, Concardis GmbH, CPG Sales GmbH; exception of Nets Schweiz AG and Concardis Austria GmbH)

## Table of Changes

Version	Date of change	Background and brief description of the change	Done by	Applicable from
28	22.11.22	General actualisation	Anna Leber	01.01.2023

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## **1. Introduction**

The purpose of this Travel Expense Policy is to provide all employees with the information they need for the planning, approval, execution and settlement of business trips.

For better readability, we refrain from gender differentiation in the terminology used in this Policy. For any terms of relevance in this regard, the terms used apply to all genders.

By this Policy, travelling employees are to be given clear instructions to ensure that any questions and queries are kept to a minimum.

You represent the Company while on business trips and providing entertainment on behalf of Concardis. You are expected to behave in a professional and businesslike manner and to be cost-conscious when using the resources Concardis makes available to you for this purpose.

Any exemptions require separate approval by a managing director.

Amendments to this Policy require the consent of the VP HR as well as the Head of Finance DACH and must be approved by the Management.

## **2. General provisions**

### **2.1 Scope**

This Policy applies to Concardis GmbH and its German subsidiaries ("Concardis Group"). Foreign subsidiaries are subject to other tax provisions.

The present Policy applies to all back-office and field service employees (as of, and including, Level 1) including all executive staff and managing directors of the Concardis Group.

This Policy also applies to the subsidiaries of Concardis (with the exception of Nets Schweiz AG and Concardis Austria GmbH). If individual subsidiaries have their own travel expense policy, the principles of the Group Policy in addition to the country-specific provisions (in particular with respect to tax rates, allowances/flat rates, etc.) shall apply to such employees.

### **2.2 Principles**

The Policy aims at safeguarding and ensuring the well-being, comfort, safety and protection of the employees so that the expenses an employee legitimately incurs when performing their business activities for the Company are properly and precisely recorded and the expenses incurred are kept to a minimum.

For this reason, the following principles are to be observed:

**Necessity:** As a general rule, trips must have a business necessity.

**Cost-efficiency:** The costs of the trip must be economically reasonable and plausible. The reasons stated must reflect the cost-efficiency of the trip.

**Verifiability:** Travel expenses must be supported by receipts (invoices). The travel expense report must state the precise reason for the trip.

**Responsibility:** All employees and executive staff are responsible for compliance with this Policy.

**Approval:** The employee's superior is responsible for approving the employee's expense report. For managing directors, travel expenses are approved amongst themselves by mutual consent.

**Expediency:** When planning and making any business trip, it must always be checked whether the purpose of travel cannot also be achieved by different means, e.g. by e-mail, telephone or video conference, etc. Moreover, environmental considerations are to be taken into account when planning and making business trips.

Employees are responsible for having their trip approved in consultation with their direct superiors before proceeding to book their trip. All superiors are required to pay special attention to bookings that do not comply with this Policy.

In the event of non-compliance with the Travel Expense Policy, travel expense reports shall be rejected in whole or in part, or the human resources (HR) department or Internal Audit department will be informed in repeated cases or whenever significant amounts are involved.

Basic principles for trips outside Europe:

- For trips abroad, Concardis observes the official guidelines and recommendations of the national authorities.
- Employees are expected to check the travel advice of the Foreign Office (*Außenministerium*) before planning a trip.
- If the Foreign Office advises you against travel to a country, please contact the HR department directly for further steps.

An employee's participation in a travel scheme, such as a frequent flyer programme or travel cards, does not release such employee from the necessity to comply with the rules set out in this Policy.

In addition to economic aspects, employees are also asked to take into account the environmental aspects of the trips (such as CO2 consumption).

**Also to be kept in mind is the absolutely necessity to have an A1 certificate for business trips abroad, which must be requested from HR Support before you start your trip. If you have not requested the A1 certificate on time, you will pay for any resulting penalty payments/charges yourself. These will not be covered by the employer.**

### **3. Business trips**

#### **3.1 Travel expenses**

Travel expenses are all expenses which directly result from approved business trips or work-related continuing training measures. These include:

- transportation expenses (train, taxi, air, private car),
- hotel expenses,
- additional meal expenses,
- incidental travel expenses.

#### **3.2 Incidental travel expenses**

Reimbursable ancillary travel expenses may include the following:

- transport and storage of baggage,
- parking fees,
- toll charges,
- telephone charges (if necessary despite company phone)
- postage,
- (appropriate) tips (10% maximum).

Other ancillary travel expenses may also e.g. include:

- costs of an accident while on a business trip,
- theft of personal baggage necessary for the trip,
- loss in value due to damage of carried items which the employee needed for their trip; this applies only if the loss is attributable to a travel-related risk and was not caused by negligence or gross negligence (for example loss of value as a result of theft, transport or accident damage).

#### **3.3 Non-reimbursable expenses**

Purely personal expenditures on trips are not reimbursed by the Company. The following is a list (which is not exhaustive) of items which are not eligible for reimbursement:

- expenditures for own entertainment as well as entertainment of other employees,
- fines for traffic violations as well as missing A1 certificates,
- alcoholic beverages which are not consumed as part of meals or entertainment of business partners,
- room service, minibar and room telephone,
- charges for pay-TV channels or videos,
- personal entertainment including newspapers and magazines,
- travel and parking expenses for journeying between home and workplace,
- personal need for toiletry items,
- personal need for sweets and snacks, etc.,
- late payment charges and reminder fees,
- car wash expenses for private vehicles,
- phone cards,

- laundry cleaning,
- loss of cash or jewellery.

### **3.4 Combining business and private travel**

Business trips may be combined with private trips as long as this does not result in any additional expenses for Concardis. Only expenses incurred for business reasons may be charged as business expenses.

### **3.5 Business trips (by car)**

Business trips are journeys from the place of departure to an external workplace. The place of departure is deemed without exception to be the place which is the shortest distance from the external workplace. This may e.g. be the place of residence or the primary workplace.

In the case of joint business trips, car pools are to be formed. Only the driver may invoice the costs of the journey. If employees have the possibility of carpooling but decide to travel with their own vehicle, they will not be entitled to charge the per-kilometre flat rate.

If available, only the Company's own vehicles are to be used. The relevant provisions in the company car policy are to be observed. If no company car is available, it must be checked whether the use of public transport (e.g. train) or renting a car is more cost-effective than use of an employee's own vehicle. This holds true particularly for business trips of over 100 kilometres.

The use of private vehicles other than cars (e.g. motorcycles) is not permissible due to the risk of accident or injury.

As a general rule, employees assigned a company vehicle are to use it for business trips unless a different means of transport is to be preferred for economic or time reasons (e.g. train journeys for distances > 300 km.)

Employees who either use a company car or claim a car allowance are not entitled to charge a per-kilometre flat rate. Fuel costs are settled with a Concardis Group fuel card.

When using a private car, the tax rate (Germany: 30 cents/km) is reimbursed for round trips.

### **3.6 Taxi**

Taxis should be used only for shorter trips if it is not possible to use public transport, or if the trip with public transport would take too long.

The costs of taxi trips are reimbursed up to a maximum of 80 euros per trip. For particularly early or late trips from/to an airport, higher reimbursement rates are possible if no other means of transport was available.

No contracts exist with individual taxi companies.

The need for taxis can be notified at the reception (if available). In this way reception staff can ensure that taxi trips can be pooled if possible (for trips with identical destination and arrival time).

For taxi trips the destination and purpose of the trip as well as the person/company visited must be stated on the receipt unless this is shown on the travel expense report.

### **3.7 Car rentals**

Business trips may be made using a car rental if no company vehicle is available and other means of transport are excluded for time or cost reasons.

The permissible booking classes are:

- Below L4: Compact class (e.g. VW Golf)
- L4: Midsize (e.g. VW Passat, Audi A4, BMW 3 Series)
- L1 – L3: Upper midsize (e.g. Audi A6, BMW 5 Series)

Use of special offers for higher vehicle classes is possible if this does not result in any additional costs. The comparison price must be documented and attached to the invoice.

If required (e.g. joint trip of several employees, a large amount of baggage due to trade fairs), a van or minibus may be rented.

Renting vehicles with a navigation system is allowed. The employee must insure the car rental with fully comprehensive cover, if possible always without any deductible.

### **3.8 Air travel**

Domestic flights are to be avoided if possible and preference given to trips by train.

The permissible booking classes are:

- national: Economy
- within Europe: Economy (managing directors: Business)
- Intercontinental Economy (or Business with approval of the Management) (managing directors: Business)

As a general rule, flight bookings are to be made cost-consciously and early to take advantage of cost savings where possible.

For employees of Concardis GmbH, there is currently the option of booking through Amex Global (formerly FCm Travel Solutions).

Flight bookings (especially cost-effective fixed flights at the beginning of the year) are to be made primarily through the travel agency Amex Global. However, it is recommended to critically review the offer by making a comparison of prices/terms and conditions. The costs are settled using the Concardis

credit card on file. The approval of the flight is to be attached to the expense report for the other travel expenses.

**In addition to the costs, other important criteria on which the decision may be based are: the respective terms and conditions, departure airport, destination airport, reliability (punctuality) and cost savings** – also taking account of the likelihood of rebooking and cancellation fees. The cost savings principle, but also timely delivery and the possibility of returning and cancelling flight tickets, applies.

To ensure booking and settlement of flights are securely executed, the travel agency must be provided with precise information on the travel date, name of passenger, travel class, name of principal, department, cost centre, recipient's address and MasterCard data. The passenger is solely responsible for the trip and must ensure that all travel formalities – including application for any required entry visa and vaccinations – are fulfilled before departure of the flight.

For cost reasons, the restrictions for free transport of flight baggage (free baggage allowance) are to be complied with where possible.

Flight tickets and the related invoice are to be attached to the travel expense report. The travel expense report must show that the flight was directly related to a business activity (e.g. "9 June 2022: Flight Frankfurt-Amsterdam-Frankfurt – Money 20/20").

### 3.9 Travel by train / Bahncard

Especially for trips within Germany, the train should be used as the means of transport if possible.

Train tickets are to be ordered by employees themselves exclusively over the Internet at [www.bahn.de](http://www.bahn.de). Train tickets must be booked in good time to take full advantage of any discounts and rebates – if available. As a general rule, all employees travel by train in 2nd class (managing directors: 1st class).

A Bahncard in 2<sup>nd</sup> class is to be purchased with the prior approval of the responsible department head if this is reasonably likely to enable annual net cost savings to be achieved. As a general rule, it is at the department head's reasonably exercised discretion to weigh up whether it is more economical to use a Bahncard or saver fares based on annual turnovers. For business trips, the total cost savings from the Bahncard must be higher (due to the reduced fare) than the purchase price of the Bahncard.

In rare exceptional cases, Concardis covers the costs of the BahnCard 100. The decision on this is to be made jointly by the respective executive employee and HR (or, among the managing directors, by mutual consent). It is always based on the respective current activity of the employee and the forecast of travel expenses to be incurred. The travel expenses actually incurred will be reviewed annually to determine the cost-efficiency of the BahnCard 100.

As a general rule, employees will not have any entitlement to a BahnCard 100. Cost coverage for a BahnCard 100 is not a component of their salary.

Where Concardis does cover the costs for the BahnCards 100, this will as a general rule be taxed as a benefit in kind since the employee may also use the BahnCard for private purposes.

In such cases the employee is to purchase the BahnCard 100 themselves and settle the amount of the purchase price as part of their travel expenses.



### 3.10 Accommodation

Necessary accommodation expenses are also deductible as travel expenses. The actual expenses based on submission of the original invoice are reimbursed.

Overnight accommodation expenses incurred during a business trip must remain within reasonable limits and be objectively related to the business trip.

All employees have an obligation not to exceed the “maximum” price limit of 150 euros in Germany and 180 euros abroad (in each case not including breakfast) per overnight accommodation stay. By way of exception, this shall not apply during trade fairs.

For Frankfurt the special rate agreed with the hotels “Novotel Frankfurt West” and “Mercure” (less breakfast) or likewise 150 euros (outside trade fair periods) applies as the maximum upper limit.

For the managing directors different, higher rates apply: within Germany 250 euros max., abroad 350 euros max.

Expenses exceeding these limits must first be approved by the respective superior in writing. The approval must be attached to the travel expense report. Managing directors may approve travel expenses exceeding the limits amongst themselves by mutual consent.

For conventions, employees are allowed to stay overnight in the meeting venue hotel. If special rates are offered by the event organiser for the hotel as part of the convention, these rates have to be used.

If breakfast is included in the hotel invoice for the employee, it does not matter whether this is included as part of a service flat rate or stated separately. Accordingly, the meals are deducted from the daily meal allowances.

## 4. Entertainment of business partners and employees

Entertainment expenses are all expenditures for food and beverages. Entertainment expenses also include an appropriate tip equal to 10% max. of the amount. The tip must appear on the original invoice.

**Business partners:** The amount of entertainment expenses must be reasonable and economically proportionate to the customer. A business occasion exists if you are entertaining persons:

- with whom you maintain an existing business relationship,
- with whom you wish to create new business transactions,
- with whom you wish to work together to improve joint products or reach new customers,
- whom you advise or assist within the scope of your official duties,
- who are Company visitors or journalists.

A business occasion does not exist in the case of:

- entertaining yourself,

- entertainment only for Concardis employees by Concardis employees,
- entertaining third parties with no relationship to Concardis or the industry,
- entertainment for predominantly private occasions.

**Employees:** Entertainment of employees by employees may be permissible in the following exceptional cases:

- team meals after completion of a defined project,
- annual development or feedback meeting organised by superior (but with the understanding that external entertainment should not become the rule),
- formal strategy or management meetings, which are purposely to be held as out-of-office events.

Please note that there are certain groups of persons who for compliance reasons are not allowed to accept invitations in most cases. These include e.g. auditors from the tax office or employees of supervisory authorities (BaFin, Bundesbank). Any entertainment of auditors, quality auditors, etc. during the audit, or of customers during tenders, should be kept within the scope of what is reasonable and socially acceptable, and under no circumstances may be extravagant or luxurious.

It must be ensured that the amount of expenses is documented by detailed statements on the invoice about all food and beverages consumed together with their respective prices. The mere reference “food and beverages” is not sufficient. The list of items is to be compiled by the restaurant. Receipts for entertainment must be automatically generated and recorded to be recognised as business expenses. For that reason the traveller must ensure that they receive such a receipt.

For receipts exceeding 250 euros, the name of the company and/or of the employee must be stated by the restaurant on the receipt.

The following details regarding the entertainment must be recorded in writing on the reverse of the invoice/receipt:

- name and company of all persons entertained,
- specific reason for entertainment,
- place, date and signature.

As proof of voluntary tips, a note by the restaurant server will suffice; for small amounts, a note provided by the employee on the receipt will be sufficient.

## **5. Settlement of other expenses**

In individual cases, the procedure for claiming travel expenses may also be used for settlement and approval of other costs, e.g. office materials or small EDP items for field service employees.

However, the prerequisite for this is that it does not circumvent the Company’s centralised procurement (e.g. by the IT service or a future purchasing function).

## **6. Approval and settlement**

### **6.1 Approval of business trips**

For business trips, the approval by the superior is given subsequently on approval of the expense report. To avoid questions and queries, all employees are advised to speak to their superior before the trip in cases of doubt.

For business trips abroad, it is absolutely necessary for employees to obtain an A1 certificate before starting their business trip.

### **6.2 Procedure for settlement of business trips**

Before settlement of business trip expenses is possible, the superior of the respective employee must apply via ServiceNow to have an account opened in HR Works. To do that, the superior also has to be registered in HRWorks. The employee is sent a form containing the data needed from TravelExpense-DACH@nets.eu. Once an account is created, the employee is sent their access data as well as instructions on how to record travel expenses.

The employee enters their trip together with the required data and expenses in the accounting system. Here, all receipts relating to the settlement must be scanned and uploaded. The expense statement is to be printed and then signed by the employee. After the travel expense report is submitted in the accounting system, all original receipts, printed online receipts as well as the signed expense statement must be submitted to the travel expense department.

The approval of the statement is given by the superior, who for this purpose either has the scanned receipts or the original receipts and performs a check based on the criteria of this Policy, in particular: necessity, cost-efficiency and expediency of the business trip.

If an approval by a managing director is necessary and the latter is absent for more than 5 working days, the approval of the travel expense statement may be given by that managing director's deputy or by two authorised officers vested with signing power (*Prokuristen*).

The approval of the expense report for business trips by managing directors is given by the other managing director by mutual consent.

The original receipts incl. the signed cover page must then be submitted to Finance. Finance checks for approval of the expense statement, for the existence of the original receipts and for compliance with this Policy. Any queries or discrepancies are clarified with the traveller and escalated where appropriate.

### **6.3 Requirements for receipts and documentation**

All business expenses must be documented by the original invoices, which are to be attached to the expense report submitted for approval and reimbursement. Copies of receipts and credit card statements are not accepted. Expenditures for which no original receipt exists may be reimbursed only in exceptional cases and only after approval by the superior.

For reasons of tax law, each invoice/receipt must contain the following details:

- name and address of issuer,
- description of service rendered (detailed particulars),
- invoice date and amount,
- statement of VAT,
- invoices exceeding € 250: it is absolutely necessary for the company name to be stated (also for entertainment; one exception to this is hotel invoices);
- hotel invoices as a general rule must include details on the company, net/tax/gross amount and tax rate;
- on filling station receipts, the car licence plate number and the mileage of the company/rental vehicle must be recorded.

The invoice and receipt documents are signed by the employee as objectively correct.

Deliberately making false accounting statements for a business trip will have employment law consequences. The bookkeeping department has an obligation to report any non-compliance with this Policy to the Internal Audit department and the HR department.

Travel expenses must be submitted no later than in the following month.

Only expenses on complete and correct travel expense reports will be reimbursed. In particular, the travel expense report must show the precise reason for the trip. A note such as “visit to business partner” is not sufficient. It must be stated what the specific reason was that made the trip necessary (e.g. “visit to business partner XY” + indication of the reason for the visit). Complete statements are absolutely necessary to show the business relevance of the trip and to ensure tax deduction eligibility. Travel expense reports that do not state any plausible travel reason are rejected.

#### **6.4 Daily meal allowances (Germany)**

You may claim meal expenses incurred during work performed externally only in the amount of daily rates (referred to as additional meal expenses). The amount of the allowance depends on the period of absence:

- up to 8 hours: 0 euros
- more than 8 to 24 hours: 14 euros
- 24 hours: 28 euros.

In the case of multiday trips, the daily allowance for the day of arrival and departure is always 14 euros, regardless of the actual absence.

For business trips abroad, the respective tax rates apply.

For meals provided free of charge, the daily meal allowance is reduced as follows:

- for an invitation to breakfast: by 20% of 28 euros
- for an invitation to lunch (noontime): by 40% of 28 euros

- for an invitation to dinner (evening): by 40% of 28 euros
- In these cases, the reduction in the daily allowance for meals is calculated to the day

If the employee is on a business trip for 8 hours maximum, however, no daily meal allowances, and hence also no reductions in meal allowances, apply. In this case the official rate for benefits in kind is used for provision of meals. The official rates for benefits in kind as of 1 January 2014 are 1.67 euros for a breakfast and 3.10 euros for a lunch (noontime) or dinner (evening).

However, the official rate for benefits in kind applies “only” if the meal has cost no more than 60 euros. If the meal has cost over 60 euros, it is to be taxed at its actual amount as wages. If the meal is to be taxed as wages at the rate for benefits in kind, wages can be subjected to tax at the flat rate of 25%.

Example:

An employee from Eschborn attends a seminar in Cologne from 17 January 2022 (Monday) to 19 January 2022 (Wednesday). He stays overnight in a hotel. On each day of the seminar, the employee receives one lunch (noontime) from the seminar organiser. His travel expense report is as follows:

Item	Amount
Flat-rate additional meal expense	
Day of arrival Monday (regardless of when the business trip begins)	€ 14.00
Tuesday (absence 24 hours)	€ 28.00
Day of return Wednesday (regardless of when the business trip ends)	€ 14.00
<b>Total additional meal expense</b>	<b>€ 56.00</b>
Reduction for meals	
2 x breakfast (Tuesday, Wednesday): 2 x € 5.60	€ 11.20
3 x lunch (noontime): 3 x € 11.20	€ 33.60
<b>Total reduction</b>	<b>€ 44.80</b>
Total of tax-exempt reimbursement of additional meal expense	€ 11.20

Result: The employer makes a tax-exempt reimbursement of 11.20 euros.

## 6.5 Accommodation allowances

In the case of a private overnight stay on business trips, a flat, tax-exempt overnight allowance of 20 euros may be reimbursed.

## 6.6 Advances/cost coverage

No advances are made.

As a general rule, cost coverage is possible, which is to be agreed by the respective superior with the service provider.

## 7. Miscellaneous

### 7.1 MasterCard

Employees of Concardis GmbH may obtain a MasterCard on request. The expenditures of the MasterCard are debited to the employee's personal bank account. For that reason, the statements of the MasterCard do not form part of a travel expense report. The MasterCard may also be used for personal purposes.

### 7.2 Insurance cover

As a general rule, statutory accident insurance cover is provided by the occupational insurance agencies (*Berufsgenossenschaften*).

However, no "round-the-clock" insurance cover exists. Only those activities that are legally essential to the employment relationship are insured. Even if private activities are already included as a separate programme item in the invitation to make a business trip, this alone does not establish any objective relationship between the insured activity and participation. Likewise, it does not matter for the question of insurance cover whether an entertainment event is attended because an employer expects, requests or even instructs an employee to do so. That is because otherwise any company would be able to expand accident insurance cover to uninsured activities.

**Group insurance** – All employees on business trips are covered by a group insurance policy in an amount of at least € 39,000 in the event of death or disability.

Moreover, a group insurance policy applies to business trips *abroad* for

- personal accidents,
- medical expenses,
- assistance
- in the case of loss or damage to baggage and personal items
  - personal items up to € 8,000 with a limit of 30% for valuables
  - professional IT equipment up to € 3,000 per insurance event,
- legal counsel,
- crisis management,
- third-party liability.

**Private vehicle** – No additional insurance is provided by the employer for business trips made using a private vehicles. For this reason, fully comprehensive insurance cover for the private vehicle is recommended for business trips made using private vehicles. If this is not available, either use of public transport or alternatively – if available – a pool vehicle through the internal fleet management, or of a car rental invoiced as travel expenses, is recommended.

**Company vehicle** – All vehicles are insured during the business trip. The insurance cover for the company vehicle is set out in the company car policy. In the event of non-compliance with the company car policy, the insurance cover is at risk, which in turn could result in claims for damages.

**Exclusion of liability** – Insurance cover for vehicles is voided in cases of wilful intent or gross negligence of the employee. Insurance cover is at risk in the case of gross violation of the German Road Traffic Regulations (*Straßenverkehrsordnung – StVO*). For that reason, employees must fully observe their duty of care during a business trip. It is expressly pointed out that using a mobile phone while driving is deemed to be an act of gross negligence which may void the insurance cover. Within the scope of the statutory provisions, employees may be held liable for damages in the event of failure to comply with their duty of care.

**MasterCard Gold** – The “MasterCard Gold” issued by EURO Kartensysteme and made available to employees of Concardis GmbH provides for additional insurance benefits which e.g. depend on the use of the credit card or on any other insurance policies that may exist, or which can apply only to the cardholder. We refer to the confirmation of insurance coverage and to the insurance benefits set out therein. Should you have any questions in this regard, please contact the cardholder service – Tel. 069-7933-2200.

### **7.3 Currency conversion**

Any incurred fees (e.g. international service fee or currency exchange fees) can be claimed on the travel expense report.

Currency conversion takes place if no card statement or exchange receipt of the employee is stated on the travel expense report at the current exchange rate. To calculate the exchange rate, please use [www.oanda.com](http://www.oanda.com).